

Exhibit A

October 1, 2011

Ms. Marina Luna
Sonoma County Human Resources Department
575 Administration Drive, Suite 116B
Santa Rosa, CA 95403

Dear Ms. Luna:

Please accept my application for the position of Auditor-Controller-Treasurer-Tax Collector for the County of Sonoma. I have a 26 year career with the County of Sonoma and currently serve as the Interim Auditor-Controller-Treasurer-Tax Collector (ACTTC) having been appointed to the position by the Sonoma County Board of Supervisors on June 1, 2011. Prior to my current assignment, I served as the Assistant Auditor-Controller for the past 7 years with the County of Sonoma. This experience puts me in the unique position of understanding the needs and requirements of the Auditor-Controller-Treasurer-Tax Collector's department.

My education and experience includes the following:

- ❖ Certified Public Accountant's license in the state of California. I have possessed this license for over 20 years.
- ❖ Bachelor of Arts Degree in Management with an Accounting emphasis from Sonoma State University.
- ❖ Current Interim Auditor-Controller-Treasurer-Tax Collector, since June 2011.
- ❖ Program Administrator for the Sonoma County Energy Independence Program (SCEIP), since June 2011.
- ❖ Board member for the Sonoma County Employees Retirement Association.
- ❖ Assistant Auditor-Controller for the past 7 years with the County of Sonoma.

My specific experience with the County of Sonoma can be detailed as follows:

- ❖ I have several years of experience with financial and investment management that includes overseeing the Public Agency Retirement Services (PARS) investment trust fund, the Deferred Compensation Program, the SCEIP Program along with overseeing the investments in the Treasury Pool. The PARS investment trust fund is the fund that invests the Other Post Employment Benefits (OPEB) funds and currently holds approximately \$18 million. These funds are invested in a variety of instruments in the stock/bond market. The Deferred Compensation Program currently totals approximately \$350 million and I am the Program Administrator for the fund. The SCEIP Program funds energy improvements for property owners and currently has funded approximately \$46 million in energy improvements in the County.

I am also a Sonoma County Employees Retirement Association Board Member and a Fiduciary for the Retirement System whose funds total \$1.8 billion. As a Retirement Board member I review external investment manager performance, investment allocations compared to the board investment policy and strategy and work with the entire board and staff to oversee the performance of the fund and performance results. In my roles as Interim ACTTC and Assistant Auditor-Controller I have participated in the annual Tax & Revenue Anticipation Notes (TRAN) issuance. My responsibilities include working with an outside financial advisor and bond counsel, reviewing cash flow statements, making presentations before the rating agencies, sizing the TRAN and reviewing the Preliminary Official Statement and the Official Statement. I am the Chair of the Debt Advisory Committee and a member of the Treasury Investment Oversight Committee. As a result I have gained extensive and complex financial and investment management experience.

- ❖ I have over 25 years of experience working with government accounting standards and practices and significant government treasury experience. In my roles as Interim ACTTC and Assistant Auditor-Controller I am responsible for the County's Comprehensive Annual Financial Report (CAFR), the Single Audit, the Popular Annual Financial Report (PAFR), the annual State Report, the Cost Plan, the general Accounting Division, the internal Audit Division, the Payroll Division, and the Fiscal Services Division. I am also the immediate past chair of the Statewide Association of County Auditors Policy & Interpretation Committee (P & I Committee). The P & I Committee is responsible for analyzing new Governmental Accounting Standards, determining the impact of those new standards on financial reporting and advising the State Association of County Auditors (SACA) on the impact of those new accounting pronouncements. I have been responsible for reading, interpreting and implementing a number of Governmental Accounting Standards issued by the Governmental Accounting Standards Board over my career. In my roles as Interim ACTTC and Assistant Auditor-Controller, my staff is responsible for monitoring Treasury cash balances, balancing general ledger cash balances to the Treasury Investment Fund summary and reporting any negative cash balances to me. In my role as Interim ACTTC, I am a fiduciary for the Treasury Investment Pool (\$1.6 billion) and have the authority to authorize temporary transfers to special districts for cash flow purposes, and recommend borrowings from the treasury pool to the Board of Supervisors for Special District needs. I am also the Program Administrator for the Sonoma County Energy Independence Program (SCEIP). In my role as Program Administrator, I am a champion for our program by meeting with and advising other municipalities about the features and benefits of our program in an effort to replicate it elsewhere. I oversee the program including the issuance of debt from the Public Financing Authority, and the purchase of that debt by the Treasury investment pool for the purpose of funding program participants' projects. I am also responsible for monitoring the SCEIP program budget including the interest rate spread that funds the program and for providing quarterly program updates to the Board of Supervisors.

Throughout my career, I have acquired a thorough knowledge of and significant experience with government accounting standards and practices and treasury experience.

- ❖ As noted above, I have over 25 years of experience with complex financial reporting. As the Interim ACTTC and the Assistant Auditor-Controller I am responsible for every audit issued by the internal audit division along with the CAFR, the Single Audit and the PAFR. Our CAFR has been consistently recognized for highest standards in government accounting and financial reporting by the Government Finance Officers Association, being awarded the Certificate of Achievement for Excellence in Financial Reporting for the past 19 years running. Over the years I have been responsible for approving the issuance of hundreds of audit reports. I am also responsible for the countywide cost allocation plan. This plan determines the reimbursement the county will receive from the Federal and State governments. This plan is audited annually by the State and we have had many years of clean audit reports. As a result, I have a thorough knowledge of financial reporting and reimbursement claiming requirements imposed upon local governments in California.
- ❖ I have experience overseeing the property tax collection and allocation to the taxing jurisdictions for Sonoma County. The property tax accounting division allocates property taxes according to California Prop 13, Assembly Bill 8 (AB 8) legislation and a number of Revenue and Taxation Codes. Over the years I have read and interpreted significant amounts of Property Tax legislation. Examples of legislation I have been involved with are Educational Revenue Augmentation Fund (ERAF I), ERAF II, ERAF III, Triple Flip, VLF Swap and recently chartered legislation that will impact Redevelopment Agencies. Consequently, I have a thorough knowledge of Revenue and Taxation Codes as it relates to the allocation of local property taxes in California.
- ❖ I have experience in the collection of Transient Occupancy Taxes (TOT) including TOT related to Vacation Rental by Owner (VRBO). I am actively involved in enforcement activities of TOT, and am currently implementing a process to enhance and report on enforcement efforts.
- ❖ I have over 25 years of experience working with enterprise funds and special districts. In the early years of my career with the County of Sonoma, I was the accountant for the Refuse Enterprise Fund and the Sanitation Enterprise Funds. As an Internal Auditor with the County of Sonoma, I audited a number of enterprise funds and special districts including the Airport Enterprise Funds, the Spud Point Marina and several special districts. As the Interim ACTTC and the Assistant Auditor-Controller, I am responsible for all audits performed for the majority of special districts in the county.
- ❖ Additionally, I am responsible for the audits of all Enterprise Funds under the County's reporting umbrella. I have gained significant experience in the area of enterprise funds and special districts.

My current annual salary is and my required annual salary is \$208,644.

Professional References

Janice Atkinson
Sonoma County Clerk-Recorder-Assessor

Susan Klassen
Deputy Director, Sonoma County Transportation and Public Works

Simona Padilla-Scholtens
Solano County, Auditor-Controller

Rodney A. Dole
Retired Sonoma County Auditor-Controller-Treasurer-Tax Collector

Mike Chrystal
Retired Sonoma County Administrator

Personal Statement

I am a long time resident and registered voter of Sonoma County. I am committed to Sonoma County, having lived and worked in the community for over 35 years. I am confident that my education and experience, along with my significant experience with Sonoma County makes me among the most qualified candidates for the position of ACTTC.

My resume is attached for your review. Thank you for your consideration.



Donna Dunk
Interim Auditor-Controller-Treasurer-Tax Collector

Enc: Resume

DONNA DUNK
INTERIM SONOMA COUNTY AUDITOR-CONTROLLER-TREASURER-TAX COLLECTOR
CERTIFIED PUBLIC ACCOUNTANT

QUALIFICATIONS

COUNTY of SONOMA EXPERTISE

- Twenty-six years serving the citizens of Sonoma County holding positions ranging from Accountant I/II to Interim Auditor-Controller-Treasurer-Tax Collector
- Extensive and Complex Financial Investment management experience
- Thorough knowledge of governmental accounting standards and practices
- Significant treasury experience
- Thorough knowledge of financial reporting and reimbursement claiming requirements imposed on local governments in California.
- Thorough knowledge of the Revenue and Taxation Codes as it relates to the collection and allocation of local property taxes in California.
- Experience with all types of Governmental Funds including enterprise funds and special districts.

EDUCATION, PROFESSIONAL REGISTRATION

- **Certified Public Accountant** – *Since September 1990*
- **Bachelor of Arts in Management/Accounting Emphasis** – *Sonoma State University, 1982 Graduate*
- **American Institute of Certified Public Accountants** – *Member since 1991*
- **California Society of Certified Public Accountants** – *Member since 1991*

PROFESSIONAL EXPERIENCE

Interim Auditor-Controller-Treasurer-Tax Collector 6-1-11 - Present
County of Sonoma

- Ultimate responsibility for all 9 divisions within the Auditor-Controller-Treasurer-Tax Collector's (ACTTC) Department representing a total budget of \$28 million dollars and 91 staff members.
- In my capacity as Interim Sonoma County Auditor-Controller
 - Ultimate Responsibility for the Comprehensive Annual Financial Report (CAFR), Popular Annual Financial Report (PAFR), Single Audit, Cost Plan, Internal Audit Division, Central Payroll Division, County-wide Fiscal and Accounting Services Divisions.
- In my capacity as Interim Sonoma County Treasurer
 - Responsibility for County's \$1.6 billion Pooled Investments
 - Annual issuance and sale of Tax and Revenue Anticipation Notes
 - Debt Advisory Committee Chair
 - Treasury Oversight Committee Member
 - President, Sonoma County Tobacco Securitization Corporation
 - Program Administrator of the \$350 million County-wide Deferred Compensation Program
- In my capacity as Interim Sonoma County Tax Collector
 - Responsibility for \$ 768.5 million in annual Secured Property Tax Collection and apportionment to all taxing jurisdictions
- Administrator of the \$46 million Sonoma County Energy Independence Program
- Ex-officio Board member of the \$1.8 billion Sonoma County Employees Retirement Association (SCERA)

Interim Auditor-Controller-Treasurer-Tax Collector...Continued

- SCERA Investment Committee Member
- SCERA Audit Committee Member

Assistant Auditor-Controller **County of Sonoma**

2004-2011

- Team Leader in the 2006 consolidation of the Auditor-Controller and Treasurer-Tax Collector's Departments
- Manage four divisions within the Auditor-Controller-Treasurer-Tax Collector's (ACTTC) Department including the Payroll Division, Accounting Division, Fiscal Services Division and the Audit Division.
- As a member of the management team, participate in strategic planning, budget planning, departmental goal setting, and day to day departmental decision making activities.
- Support the Department Head in managing the day to day activities of the ACTTC Department.
- Support all County departments by providing accounting expertise along with establishing Countywide accounting policies.
- Interpret and implement all new Governmental Accounting Standards Pronouncements.
- Project Manager in the implementation of the County-Wide Kronos time keeping system implementation.
- Executive Committee member for the County-Wide Human Resources Management System (HRMS) implementation.
- Oversee accounting activities for Sonoma County including preparation of Comprehensive Annual Financial Report, Popular Annual Financial Report, Single Audit, Countywide budget, Cost Plan, State Reporting, bi-weekly payroll processing, audits for over 100 special districts and contracted accounting services.
- Immediate Past Chairperson for the statewide Policy & Interpretations subcommittee of the State Association of County Auditors.

Accounting Manager **County of Sonoma**

1993-2004

- Managed the Fiscal Services Division which provides contract accounting services to a variety of clients such as county departments, special districts, and others as requested on a cost reimbursement basis.
- The division is completely funded by fees charged to clients for services rendered.
- Directed a staff of 19 professionals. Made staffing and hiring decisions and prepared performance evaluations.
- Negotiated contracts for services with clients.
- Prepared the budget for the division.
- Read and interpreted new Governmental Accounting Standards for impact on clients and their financial reporting.
- Read and interpreted new legislation, including property tax legislation, for impact on clients.

Auditor I/II
County of Sonoma

1988-1993

- Performed dozens of audits annually on special districts under local boards, county enterprise and special revenue funds. The audits were performed in accordance with auditing standards established by the American Institute of Certified Public Accountants.
- Developed recommendations on internal controls and financial reporting for clients and received and reviewed management responses to findings and recommendations.
- Participated in the Request for Proposal for the countywide audit.
- Mentored several other auditors who were in the process of obtaining their Certified Public Accountant license.
- Read and interpreted new Governmental Accounting Standards for impact on clients and their financial reporting.
- Read and interpreted new legislation, including property tax legislation, for impact on clients.

Accountant I/II

1985-1988

County of Sonoma

- Prepared Financial Statements, budgets and State Reports

VOLUNTEER WORK

Maria Carrillo High School Project Grad – Treasurer & Chairperson	2006-2009
American Cancer Society – Fundraising	2000-2003
Community Youth Involvement through Sports Sponsorship	1995-2009
Internal Control and Management Audit for two local non-profit organizations	1998

David E. Sundstrom, CPA

October 6, 2011

Ms. Marina Luna
Sonoma County Human Resources Department

Dear Ms. Luna:

It is my desire to be considered for the position of Auditor-Controller/Treasurer-Tax Collector.

All of the positions that I have held have built a base of knowledge and experience to make me successful in Sonoma County. I have a history of transforming financial and audit organizations. As the first Auditor-Controller of Orange County following the bankruptcy, I helped raise the County's credit ratings from junk status to AA-. As the county's Internal Audit Director, I brought many cutting edge techniques to the office, including facilitated control self-assessment, automated working papers, data mining, and departmental self-audits. At the CSU, I transformed the Trustees' Audit Department from an underperforming and insular group into a high performing dynamic and collaborative team that provided value added services to the university.

I am recognized in the financial community as a leader and innovator. I have served nationally and internationally on several committees of professional organizations. At the national level, I serve as a member of the Governmental Accounting Standards Board. I have served as the president of the California State Association of County Auditors and am recognized in California government financial circles. I have drafted or co-drafted several bills related to audit that are now chaptered in California law. I have developed many audit business intelligence systems and am a sought after speaker on several topics including post-employment retirement benefits, transparency in government, and implementing Enterprise Resource Planning (ERP) systems.

During the past thirteen years, I have added significant line experience to my portfolio as the controller of a \$5.5 billion operation, supervising over 400 staff and managing a budget of approximately \$45 million.

Managing the pool of available financial resources is key to achieving financial success. Orange County has emerged from bankruptcy through strict fiscal discipline employing long-term financial planning. We have moved from junk bond status to one of the more credit worthy county issuers in the state. I have assisted the county in developing and achieving its financial plans by providing timely and accurate revenue and expenditure forecasts. Recently, I directed the completion of a system to provide early warning for identifying departmental spending problems. As part of our ERP upgrade project, we redefined the chart of accounts to provide for activity based costing. This provides for significant budgetary system improvements, such as service based budgeting and administrative cost control that will produce far greater accountability over the expenditure of public funds. One of my major responsibilities is oversight of the county's \$6.5 billion investment pool. The assets in the pool have a weighted average credit rating of AA+ and consistently outperform nearly every pool of its type.

As a member of the Public Finance Advisory Committee and as County Auditor, I have assisted in refinancing the county's \$1.6 billion bankruptcy related debt to enable repayment nine years ahead of schedule. I have also reviewed all bond financings and participated in the selection of underwriters, financial analysts, and bond counsel. I helped to engineer a private placement of an 18 month pension obligation note with the county treasury. This enabled prefunding the county's annual pension plan payment and receiving a 7% discount of approximately \$7 million.

Two years ago, I alerted the county to new accounting pronouncements that require recognizing obligations resulting from retiree medical programs. Working with a task force composed of two board members, the county executive officer and myself, we reduced the county's \$1.4 billion liability by nearly \$1 billion and achieved an additional \$600 million by avoiding future costs.

Another way to achieve financial success is to increase the funds available to programs by eliminating unnecessary administrative costs. I have a passion for information systems and have implemented systems that are saving Orange County millions of dollars per annum. Currently, I am championing the implementation of a "req-to-check" automated workflow system and an "eProcurement" system that will expedite the procurement and accounts payable business cycles while enhancing internal controls. A pilot program we implemented in one of our major agencies is saving over \$200,000 annually. Requirements are currently being assembled with the aim of issuing an RFP by December. This system will allow departmental users to procure commodities through an "Amazon.com" style interface. The system will be paid for by assessing a one percent fee to vendors doing business with the county. Anticipated savings at maturity are estimated to be in excess of \$20 million, annually. Additionally, by harnessing the collective buying power of other local government customers, we hope to eventually reduce the cost of commodities across the Southern California basin. Because the system is totally automated from requisition to the payment of invoices, the administrative costs of commodity procurement will be reduced by over seventy percent.

I continued my focus on reducing administrative costs by developing ground-breaking cost-saving mechanisms for Orange County. For example, I developed ERMII, the Electronic Report Management and Imaging system. The system produces over 5,000 financial reports that are viewable over the intranet, links source documents (such as vendor invoices) to the reports, and allows users to data mine the information contained within the reports. This system, the winner of five national and international awards, not only saved the county money in the short-term, but it also had the long-term effect of eliminating the county's dependence on paper, thereby allowing the county to move to the next level – totally paperless transaction processing. This will both increase administrative efficiency and reduce the county's carbon footprint. Similarly, the virtual time-sheet interface program (VTI) is a big step in the same direction. This system allows for web-based time and attendance and project labor reporting. In addition, we developed an employee web portal that eliminated the physical distribution of bi-monthly payroll remittance advices. We recently deployed an automated travel reimbursement system. This system expedites travel reimbursements (from four weeks to four hours), increases internal controls over travel, and reduces administrative costs by \$500,000, annually.

Ms. Maria Luna
Page 3

I chaired the County ERP System Steering Committee that replaced all of our financial and HR systems with CGI's Advantage 3.7. This \$60 million ERP systems implementation was brought in on-time, on-scope, and on-budget. In addition, I am overseeing the development of a new property tax system used by Auditor-Controller, Tax Collector and the Clerk of the Board. I am working to establish a consortium to improve the efficiency and effectiveness of the property tax system with the aim of significantly reducing development and operations costs. Los Angeles County has expressed a keen interest in the project as it could save them over \$50 million in development costs.

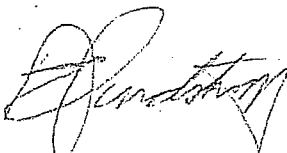
As University Auditor for the CSU, I made hundreds of recommendations and assisted in the implementation of numerous cost-saving initiatives for the university. While at the CSU I helped lead the first CSU/National Association of College and University Business Officers (NACUBO) system-wide benchmarking effort for the twenty-two campus system. This initiative assisted in identifying best practices both within and outside the university. These best practices helped to lead the way in re-engineering the university's business practices. In addition, I increased accountability by helping to develop the first system-wide financial reporting effort.

Having served as the official responsible for the fiscal affairs of America's sixth most populous county, I developed an awareness of and sensitivity to the desires, needs, and demands of all levels of government and the public which it serves. As an elected official, I developed dynamic speaking skills by delivering hundreds of speeches to countless civic, business, and community organizations as well as international delegations. I have a deep understanding of the pressures of elected officials working within a complex myriad of public policy. I have worked diligently to serve the needs of the Board of Supervisors and am called upon frequently by the Board and the CEO to work on the many challenges facing the county.

In summary, I believe that I have the requisite skills to meet and rise above the many challenges facing Sonoma County. I would appreciate your consideration of my application and the opportunity to further explore with you how I might be of greater service. I am excited by the possibility of returning to Northern California. I encourage you to visit my department's website at <http://www.ac.ocgov.com/>. There you will find many innovations including an extensive property tax accounting resource used by cities, schools and special districts, our award winning "Citizens Report," our annual business plan, and our comprehensive accounting manual.

Due to the sensitive nature of my current position, I would appreciate keeping my application **confidential** until my candidacy is advanced. However, you are welcome to contact any of my references. I am best contacted by telephone, either at home or on my cell phone.

Sincerely,



David E. Sundstrom

Responses to the Questions of the Position Announcement

A. Minimum Requirements:

1. **California Residency and Sonoma County Voter Registration:** I currently reside in California, the specific requirement as specified by Government Code Section 1020. If selected, I will move and register to vote in Sonoma County.
2. **California CPA:** certificate #27975E, active status. Long-time member of the American Institute of CPAs (AICPA) and the California State Society of CPAs.
3. **Education and Experience:** 22 years of senior financial management experience in public agencies.
4. **Possess a valid CIA certificate:** IIA Certificate Number 24961 (inactive). Past president of the Orange County IIA chapter.
5. **Served as County Auditor:** Elected to four terms (13 years) as Orange County Auditor-Controller.
6. **Education:** BA, Management (Emphasis in Accounting), Sonoma State University; Master of Administration (Emphasis in Accounting/Finance and Management Information Systems), University of California, Davis.
7. **Salary Requirement:** I would accept the advertised offer of \$208,644. My current county salary is approximately

B. Desired Qualifications:

1. **Extensive and Complex Financial and Investment Management Experience with Proven Ability to Monitor Economic Forecasts.** I have been a member of the Public Finance Advisory Committee for 13 years. In this capacity, I oversaw the placement of billions of dollars of public debt. I interviewed prospective financial advisors, underwriters, and bond counsels. I participated in due diligence reviews. I improved continuing disclosures. I have been quoted in the Bond Buyer magazine. I also serve as Chair of the Treasury Oversight Committee where I have been a member for thirteen years. In this capacity, I provide oversight of county's and the schools' \$5.8 billion top-rated pools. I assisted in the development and revisions of the Investment Policy Statement (IPS) and redrafting of the committee's bylaws. During the national financial meltdown, I assisted in liquidating \$880 million in troubled structured investment vehicles with minimal losses. I called for an external review the investment function by an outside financial consulting firm which resulted in implementing over 50 recommendations for improvement. I recommended establishing the medium term investment pool, which is now in place. I have directed extensive regular monitoring of the pool for compliance with state law and the IPS. As a member of the Governmental Accounting Standards Board (GASB), I help develop national standards for reporting forecasted financial information. I regularly monitor economic forecasts. I keep abreast of financial developments through Bloomberg, Kiplinger, and Wall Street Journal reports.

- 2. Thorough Knowledge of Government Accounting Standards and Practices and Significant Government Treasury Experience.** I was appointed to the Governmental Accounting Standards Board (GASB) in 2009. The GASB develops the generally accepted accounting standards employed by over 89,000 state and local governments. Performed several audits of Treasury operations making numerous recommendations to significantly improve controls and operations. I have chaired or co-chaired the county's audit committee for the past thirteen years. I redrafted the committee's bylaws to conform to AICPA and Government Finance Officer Association model practices. I have served as chairman of the Orange County Transportation Authority's Taxpayer's Oversight Committee and as Chairman of the Committee's Audit Subcommittee for the past thirteen years. I have also served as Chairman of the City of Orange's Audit Committee for the past fourteen years. I have directed the production of twelve award-winning Comprehensive Annual Financial Reports. I evaluate RFPs for external auditors. I developed the first Orange County Citizens Report, a simplified financial report geared to citizen readership. The report has received eight annual awards since its first publication in 2003. I redesigned the treasury reconciliation processes. I directed the design of processes to determine daily cash flow requirements. I supervised information systems audits of treasury operations. Finally, I developed numerous county policies concerning cash handling, banking requirements, billing and collections.
- 3. Thorough Knowledge of Financial Reporting and Reimbursement Claiming Requirements Imposed Upon Local Governments in California.** I currently serve as the Chairman of the State Controller's Advisory Committee on County Accounting Procedures. I am fully versed in federal and state reporting and claiming requirements. Orange County has received only immaterial A-133 audit adjustments over the past 13 years. I am Aware of, and am currently implementing new federal reporting requirements under the Federal Funding Accounting Transparency Act and the American Recovery and Reinvestment Act. Under my supervision, my office prepared 13 accurate complex cost allocation plans which distribute indirect costs across federal and state grants and contracts in accordance with OMB Circular A-87. The State Controller has always commended our cost plan and we are a regular recipient of The State Controller's Award for excellence in financial reporting. My staff prepares the State Mental Health/Public Health Claim, the Annual Road report, the Quarterly Social Services Administration Claim, Mandated Costs Claims (SB90) and over 220 reports and claims for the Health Care Agency. Recently, we reached agreement with the State Controller to use the data in our automated time and attendance system to prepare time studies. This will eliminate the need to prepare and reconcile these studies for over 2,000 Social Service Agency employees.
- 4. Thorough Knowledge of Revenue and Taxation Codes Particularly as It Relates to the Allocation of Local Property Taxes with California Knowledge Being Desirable.** I am very knowledgeable about the Revenue and Taxation Code (R&T). I am currently leading the effort to rewrite Property Tax Management System (PTMS) as the Chair of the PTMS Steering Committee. This state-of-the-art system, when completed in July, 2012, will automate all property tax functions of the Auditor-Controller, Treasurer Tax Collector, and the Clerk of the Board (in her capacity of processing assessment appeals). This includes jurisdictional changes, roll generation, allocation and apportionment, roll maintenance, refunds, billing, payment processing, power to sell, unsecured enforcement, refund management, bankruptcy, and assessment appeals. We are

currently working on an agreement to share the system with Los Angeles County. This will save the citizens of Los Angeles County over \$50 million in development costs and the citizens of Los Angeles and Orange counties five to ten million dollars a year in operations and maintenance costs. In my role as the Chairman of the State Association of County Auditor's Legislative Committee, I assisted in modifying several legislative initiatives related to the R&T, the most notable being the "Triple Flip." I have not had an apportionment overturned and have successfully defended all property tax litigation. The most memorable of these was the so-called "recapture" case brought against the Orange County Assessor, Tax Collector and Auditor. Had the litigants prevailed, taxing authorities within the county would have forfeited \$400 million in annual revenue. The impact state-wide was nearly \$6 billion annually.

5. **Related Experience with Enterprise Funded, Special Districts Is Highly Desirable.** I have experience with both county enterprise funds and enterprise funded special districts. I have out-stationed accounting staff at John Wayne Airport, an enterprise fund that generates over \$100 million in revenue. In addition to preparing the discreetly presented financial statements, staff is assisting in the accounting for a \$543 million terminal expansion project. I also have out-stationed staff at the OC Waste and Recycling which generates over \$82 million in revenue. The staff is responsible for all accounting activities for the enterprises, including preparing the discreetly presented financial statements. In addition, I am responsible for ensuring that audits of 47 special districts are performed annually. I also provide accounting services for 9 special districts whose funds are kept in the County treasury. Finally, my staff is responsible for Mello Roos bond management for 25 community facilities districts.

C. Other Relevant Qualifications Inferred by the Position Announcement

1. **Ability to Manage a Department with an Operating Budget of \$27.9M and a Team of 91 Employees.** I have extensive experience leading county departments. For the past 13 years, our budget has averaged about \$45 million, with a team of approximately 400 employees. Approximately \$14.4 million is used to maintain the county's financial management Information Technology (IT) infrastructure. My staff maintains all enterprise-wide IT based financial systems, including general ledger, capital assets, procurement, payroll, human resources, time and attendance reporting, collections and receivables, budget, training management, document imaging, data warehouses, the employee portal, travel reimbursement, and the Property Tax Management System (that includes Auditor, Tax collector and Clerk of the Board subsystems). Approximately 270 Auditor-Controller employees are out-stationed in the following departments and agencies: Social Services, Health Care, Public Works, Community Services, Waste and Recycling, and Public Finance.
2. **Ability to Implement a New Financial Accounting and Budget System.** As chairman of County Accounting and Personnel System (CAPS+) I actively led the effort to install County's new Enterprise Resource Planning System (ERP) system. Two of the three phases of the ERP are complete. The financial system, including general ledger, cost accounting, purchasing, and capital assets was completed in July, 2009 on time, within budget and within scope. This is a remarkable accomplishment, given the failure rate of such systems exceeds 85%. The new system, which cost about \$35 million to implement, included the redesign of the chart of accounts, all new hardware, interfacing nearly 80 systems throughout the county to the new system, and holding 6,000 training sessions

for the system's 2,000 users. The new human resources and payroll system went into production in February, 2011 at a cost of about \$16 million. It too was on time, within budget and within scope. This system included holding over 2,000 training systems for the system's 600 users. Work on the budgeting system is scheduled to begin in January.

3. **Ability to Cope with Escalating Pension Costs and Determining Financial Options of Doing So.** As a member of the GASB, I am acutely aware of the national pension funding crisis. My participation in the drafting of the new pension accounting standards, which will be implemented in fiscal year 2012-13, readies me to lead its implementation, both at the system plan level and at the county government (sponsor) level. Although the new pronouncement will not immediately affect funding, it will dramatically affect the governmental balance sheets. Moreover, there are options that could significantly reduce the costs of its implementation. In Orange County, we developed a hybrid plan that includes both a defined benefit component as well as a defined contribution component. Thus far, due to Orange County specific legislation, we have only been successful in implementing it as a voluntary plan for new hires. We are seeking a legislative remedy to enable offering the hybrid plan to all new hires. In addition, we at the GASB are working on a revision of the accounting standard applicable to retiree medical plans with the aim of making the requirements consistent with the new pension reporting requirements. I was glad to see that Sonoma County implemented significant changes to its Retiree Medical Plan. In Orange County, I helped to lead the revisions to its plan. This resulted in a \$950 million (67%) reduction in the unfunded liability and an additional \$700 attributable to the future costs of existing employees. As a result, I was invited to speak about the success of our early action at two national Bond Buyer conferences.
4. **Decreasing Reliance on County General Fund Financing.** In Orange County, all general funded departments have experienced severe budget cuts over the past four years amounting to nearly 25% of Net County Costs (NCC). In the Auditor-Controller's Office, we avoided draconian layoffs by implementing several measures. We substituted the work performed by contractors with county employees. All duties within the office were reviewed with priority given to high-risk areas and mandates. Managers' spans of control were increased markedly by not backfilling several positions created by retirements. Two units were combined, saving the cost of a senior manager. Final authority for approval of low value invoices was transferred to departments. 100% pre-audit of invoices was replaced with post audit sampling. Data entry performed by the office was eliminated with the implementation of a workflow-based travel reimbursement system – staff was then reassigned to fill vacancies not funded by NCC. Leave cash-outs were restricted to emergencies. Finally, we negotiated 10% fee reductions with some of our key contractors.

For the longer term, my office is assembling the requirements for an eProcurement system. My vision is a system with an "Amazon.com" like user interface. Users will select commodities from contracted vendors, add them to their shopping baskets and proceed to checkout. At checkout, the system checks the financial system for funding, sends the vendors invoices, and encumbers the funds. County staff enters a receiving report upon receipt of the goods, and the invoice is paid. With all of the steps completed by electronic workflow, the entire process is reduced from weeks to days, thereby significantly reducing administrative costs. A higher level of competition and the elimination of maverick buying will reduce the cost of the acquired commodities.

Further savings are achieved by allowing other government entities to participate in the system. The system and its maintenance will be funded by a 1% vendor surcharge which vendors will gladly pay to reduce their administrative overhead. Payback is achieved in about a year and a half. Annual savings after five years are estimated to be well in excess of \$20 million. Systems that accomplish this in the government sector are commercially available and in use. Arizona was recently awarded the 2011 National Institute of Government Purchasing Best Practices Award for the implementation of their system that accomplishes my vision described above.

5. **Development of Fiscal Policies.** My office developed a comprehensive 38 chapter, 250 page accounting manual which is available on the internet.
6. **Expanding Service Delivery to SCEIP and Departments.** I have increased service delivery by redesigning numerous business processes, many of which included the implementation of new information systems. I anticipate there would be many opportunities in Sonoma County for process improvement that could be accomplished with fresh and innovative leadership.
7. **Continue to Provide More Flexible Payment Options to Taxpayers Including the Use of Credit/Debit Cards for Front Counter Payments.** I implemented a policy whereby delinquent county invoices could be paid by credit card. This has greatly increased the collections on doubtful accounts.
8. **Utilizing Grant Funding to Facilitate the Development of a Sustainable Long Term Bonding Strategy for SCEIP.** Long-term bonding is essential for the expansion of the SCEIP program. At a personal level, I am an energy conservation zealot. At home, I have invested nearly \$75 thousand in energy conservation measures, including a 6KW solar power plant, expanded insulation, replacement of air conditioners and inefficient appliances, increased insulation, thermal paint, and solar hot water. In Orange County, I have been working with the Board and outside contractors to develop our AB 811 (Sunergy) program. However, my role will be limited due to the county's decision to outsource the function.
9. **Possess an Inclusive, Collaborative, and Team-Oriented Leadership Style.** I serve on a dozen committees and have served on dozens of others. Some of the time I lead, other times I follow. I believe my success is primarily attributable to my inclusive, collaborative, and team-oriented leadership style. I annually meet with each of the county's department heads to understand their needs and to get their opinion on our services. I meet monthly with individual Board members and the CEO to provide them with a status of where we're headed and to respond to their needs.

I hold monthly staff meetings with 30 of my senior managers. Bi-monthly, I meet with my leadership council, which is composed of my nine most senior managers. I meet with my chief deputy and three division heads twice weekly. I have devised several recognition awards, including team awards. I have a goal of walking through my central offices and visiting my 140 central office staff at least twice a week. My senior managers and I have sponsored two annual events – a summer closing celebration and a holiday party. Nearly 350 (of 400) staff attended the last event. All of these actions have resulted in increased morale, a highly motivated staff, and increased productivity.

The ERP installation was one of the better team efforts I had the honor of leading in my career. Nearly 70 staff were collocated in an open office. Another 50 subject matter experts from county departments were on the project part-time. I formed four self-directed teams who produced incredible results. One idea generated at the team level saved the county \$2 million.

10. Ability to Maintain High Standards of Performance, Customer Service, and Positive Interactions within an Environment that Has Fiscal Challenges and Political Influences.

We regularly survey our customers to ensure the highest levels of customer service. We survey in three critical areas: vendor satisfaction, city and agency satisfaction of property tax services, and information systems users. We continually have satisfaction ratings in excess of 90%. I personally visit department heads annually. Nevertheless, I don't think it possible to retain those ratings in the timeliness category, given the 25% budget reductions we have taken. However, we will not compromise our professionalism, accuracy, or courtesy. My staff, especially my managers and supervisors, have been indoctrinated with the concepts of "servant leadership." I am continually gratified by their willingness to step up to fill the voids created by the fiscal challenges we face.

11. Effective Communication and Advocacy Skills. As an elected official and a long-term county department head, I have been provided significant opportunities to hone my communication skills. I have effectively advocated at the county, regional, state, and national levels. Within the county, I have advocated for the funds to develop several innovative information systems. Regionally, I have been working to form a consortium to process property taxes. I have a further vision of developing a purchasing consortium and a financial and payroll shared services operation that could provide services to cities and agencies at a greatly reduced cost. As chairman of the legislative committee for the State Association of County Auditors, I had success in advocating on behalf of the State's 58 county auditor-controllers.

12. Participation and Involvement in Related Organizations. I have been very active in related organizations, including serving as the Director of the Western Intergovernmental Audit Forum and as president of the Orange County Chapter of the Institute of Internal Auditors. I have presented several educational seminars for these organizations as well as the Los Angeles Chapter of the Association of Government Accountants and the Los Angeles Municipal Accountants Association.

13. Involvement in State or Larger Level Activities. I currently serve as the Chairman of the State Controller's Advisory Committee on County Accounting Procedures. I have served in several leadership positions of the State Association of County Auditors, including president, 1st and 2nd vice president, and chairman of the Legislative Committee. Currently, I serve as treasurer of the Association's educational foundation, an organization I helped form five years ago. I am a member of the GASB. I have also held other leadership positions at the national level in the National Intergovernmental Audit Forum and the Association of College and University Auditors. At the international level, I served on the Government Relations Committee for the Institute of Internal Auditors.

David E. Sundstrom, CPA

EXPERIENCE:

1999 – Present

Orange County Auditor-Controller (Elected)

Develops the vision and accompanying strategies to promote the county's financial welfare. Leads a dedicated staff of over 400 (110 professional, 290 clerical) and manages a \$45 million departmental budget, a \$20 million property tax system project, and managed a \$60 million budget for the highly successful (on-time, on-budget and in-scope) ERP system implementation. Develops business, strategic and succession plans.

As Auditor, oversees how the public's money is collected and spent and monitors the county's systems of internal control. Ensures the disbursement of all county funds comply with Board policies and law. Computes property tax rates for the county's one million property tax parcels. Apportions \$5 billion in tax revenues to the County's 34 cities, 25 redevelopment agencies, 28 school districts, four community college districts and 81 special districts. Leading the implementation of the County's automated property tax management system. Reviews all proposed collective bargaining strategies and contracts for fiscal impact. Responsible for internal audits that include the soundness of the county's and the school's \$5.8 billion investment pool. Develops county policies and procedures for investigating and reporting improper governmental activity. Conducts independent fiscal analyses for various ballot measures that are published in the voters' pamphlets. Conducts financial audits of the Treasurer's financial statements. Provides counsel to the Board of Supervisors on fiscal matters. County spokesman for financial and auditing matters. Hosts numerous international delegations.

As Controller, responsible for the financial administration of a \$5.5 billion budget, from line item budget preparation through financial reporting. Senior member of the county's financial leadership team. Provides leadership and insight to twenty standing and *ad hoc* committees. Key participant in the development of the county's strategic financial plan. Directs the methods, forms and accounting procedures for the county. Establishes accounting and internal control policies through the publication of the County Accounting Manual. Assesses and manages the risk of all financial transaction processing systems. Directs the development and implementation of the county's accounting, personnel, budgeting, procurement and capital asset systems. Developed a business intelligence system that provides early warning of fiscal mismanagement. Champion of county-wide business process re-engineering and e-commerce projects. Supervises the state and federal claiming processes that generate nearly \$500 million in revenue. Manages satellite accounting operations in seven major host agencies. Prepared twelve award-winning Consolidated Annual Financial Reports and manages the county's external audit contract. Manages external audit resolution and relationships with state and federal audit agencies.

Chairs the Measure M Taxpayers' Oversight Committee that is responsible for the oversight of a highly successful \$30 billion transportation infrastructure improvement program.

2009 – Present

Member of the Board - Governmental Accounting Standards Board

The Governmental Accounting Standards Board (GASB) is the independent organization that establishes and improves standards of accounting and financial reporting for the 50 states and over 89,000 local governments.

As one of seven board members, responsible for issuing standards and other communications that result in decision-useful information for users of government financial reports including owners of municipal bonds, members of citizen groups, legislators and legislative staff, and oversight bodies. Deliberated and coauthored the following statements: No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, No. 58, *Accounting and Financial Reporting for Chapter 9 Bankruptcies*, No. 59, *Financial Instruments Omnibus*, No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*, No. 61, *The Financial Reporting Entity*, Statement 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions*. Current projects in development include: Postemployment Benefit Accounting and Financial Reporting, Other Postemployment Benefit Accounting and Financial Reporting, Government Combinations, Financial Guarantees, Fair Value Measurement, Economic Condition Reporting: Financial Projections, Reporting Items Previously Recognized as Assets and Liabilities, and Conceptual Framework—Recognition and Measurement Attributes.

1996 – 1999

Orange County Director of Internal Audit

Established the first internal audit department in the state reporting directly to a board of supervisors. Reestablished department that was nearly eliminated as a result of county's 1994 bankruptcy, expanding it from a base of seven auditors to twenty-two. Established and managed fraud hotline. Performed a variety of financial statement audits and compliance audits. Developed a broad-based program of internal control and ethics awareness consisting of training, issue identification, and risk assessment. Established the first facilitated control self-assessment program implemented in a county government. The program effectively assesses "soft controls" that promote and maintain sound ethical working environments. Coordinated the activities of the Audit Oversight Committee.

The California State University System University Auditor

1989 – 1996

Responsible directly to the Board of Trustees for planning, developing, budgeting, staffing and directing a complex audit program for the 22 campuses and central offices of The California State University.

Developed a program to biennially perform financial audits of each campus and present reports to the Trustees concerning compliance with laws, regulations and University policies. Established construction audit and information systems audit functions. Represented the California State University in all matters concerning audits and investigations to the State Auditor, the State Department of Finance, and federal agencies.

DAVID SUNDSTROM/3

1980 – 1989

Campus Audit Manager
University of California, Davis

Established and directed the General Campus Unit of the Internal Audit Office. Developed the University of California System risk assessment model. Performed a variety of financial audits. Performed detailed program audits. Established the information systems audit function. Performed and supervised information systems security and applications audits; reviewed systems in development. Conducted numerous investigations of defalcations and other improper activity. Developed campus risk assessment methodology. Designed large networked financial information and fraud detection systems.

EDUCATION:

Master of Administration, Graduate School of Management, University of California, Davis

Dual Emphasis in Finance-Accounting and Management Information Systems.

Bachelor of Arts - Management, Sonoma State University

Honors Graduate, emphasis in Accounting

CERTIFICATIONS:

Certified Public Accountant (Active, California)

Certified Information Systems Auditor (Inactive)

Certified Internal Auditor (Inactive)

PROFESSIONAL MEMBERSHIPS:

California State Society of Certified Public Accountants

American Institute of Certified Public Accountants

Institute of Internal Auditors

Government Finance Officers Association

California State Association of County Auditors

National Intergovernmental Audit Forum

Western Intergovernmental Audit Forum

County Leadership

County of Orange Treasury Oversight Committee (Chair)

County of Orange Audit Oversight Committee (Vice Chair)

County of Orange Public Finance Advisory Committee

Measure M (1/2 cent transportation infrastructure sales tax) Taxpayers' Oversight Committee (Chair),

Measure M Audit Subcommittee (Chair)

County ERP System Steering Committee (Chair)

Property Tax Management System Steering Committee (Chair)

Information Technology Executive Committee

IT Managed Services Outsource Selection Committee

Information Technology Working Group

Strategic Financial Planning Committee

Health and Wellness Commission

Health Insurance Portability and Accountability Act Steering Committee

Health Insurance Committee

Retiree Health Restructure (GASB 45) Task Force

DAVID SUNDSTROM/4

Professional

2007 - Present	California State Auditor's Foundation – Secretary/Treasurer
2007 - Present	CGI-AMS (ERP Systems Provider) Executive Steering Committee
2006 - Present	State of California Controller's Advisory Committee on County Accounting Procedures
2003 - Present	National Intergovernmental Audit Forum, United States Government Accounting Office, Washington, DC (Strategic Plan Steering Committee 2003-04, Chair, Knowledge Sharing Committee 2005-Present)
2000 - Present	State Association of County Auditors (President 2006), Legislative Committee (Chair 2002-04). Active member of the Legislative and Accounting Standards committees. Founding member of the State Association of County Auditors Foundation.
1999 - Present	Western Intergovernmental Audit Forum Executive Committee (Chair 2002)
1997 - 1999	Institute of Internal Auditors, Altamonte Springs, Florida (Governmental Affairs Committee)
1997 - 2004	Institute of Internal Auditors, Orange County Chapter Board of Governors (Chapter President 1998-99)
1992 - 1996	Association of College and University Auditors (Chair, Best Practices Committee 1993-96, Chair, Multi-campus Director's Roundtable, 1992-96)

Community

2009 - Present	Warne Family Charitable Foundation Treasurer
2003 - Present	Orange Rotary (Treasurer 2007-Present)
2001 - Present	United Way of Orange County (Finance Committee 2005 – Present, Campaign Cabinet 2001-05 and 2010-11)
1998 - Present	City of Orange Audit Committee (Chair)
2001	County of Orange United Way Campaign Coordinator (for the County's 19,000 employees) raising over \$700,000 (a 14% increase over the prior year)

AWARDS

2000 - 2011	Government Finance Officers Association – twelve separate Awards for Excellence In Financial Reporting
2004 - 2011	Government Finance Officers Association – eight separate Awards for Achievement in the Preparation of Popular Basis Financial Reports
2005	University of California, Davis Graduate School of Management Distinguished Achievement Award
2004	Orange County Department of Education Proclamation for successfully defending the County in the property tax "recapture" case. At stake were over \$600 million in local revenues and \$8 billion in state revenues.
2003	Association of Imaging and Information Managers Best Practices Award for creation of the Electronic Report Management and Imaging System (ERMI)
2003	State Association of County Auditors Auditor of the Year
2003	National Association of Counties Achievement Award for ERMI
2003	Process Innovation Award awarded by Kinetic Information LLC for ERMI
2003 and 2002	Orange County's United Way Leadership Coordinator of the Year
1998	Institute of Internal Auditors Gold Award for Superior Chapter Performance as a Chapter President

DAVID SUNDSTROM/5

RECENT SEMINARS AND PUBLICATIONS

"New Pension Accounting Standards," Orange County Retirement System, Santa Ana CA, September, 2011

"New Pension Accounting Standards," Western Intergovernmental Audit Forum, San Diego CA, September, 2011

"GASB Update," California State Society of CPAs, Sacramento, Webcast, and Ontario CA, May, 2011

"GASB Update," California State Society of CPAs, Sacramento, CA, May, 2010

"GASB Update," California Association of County Auditors, Sacramento, CA, October, 2009

"Restructuring OPEB," 3rd Annual Bond Buyer OPEB Conference, Chicago IL, March 2008.

"Restructuring OPEB," 3rd California Municipal Finance Conference, San Francisco CA February 2008.

"OPEB Implementation Options," California State Controller's Conference, Yreka, CA October 2007.

"Restructuring the Retiree Health Care Benefit Plan," 2nd Annual Bond Buyer OPEB Conference, Orlando, FL, March 2007.

"Audit Issues Related to Post Employment Employee Benefits (GASB 45)," 16th Biennial Forum of Government Auditors, San Jose CA, May, 2006.

"Implementing the California Triple-Flip Legislation," California Association of County Auditors, Ontario, CA, March, 2004.

"Enterprise Level Data Analysis and Imaging," Institute of Internal Auditors Western Regional Conference, Anaheim, CA, May, 2003.

"Evolution not Revolution: The Incremental and Best-In-Breed Approach to Large Systems Implementation," The Carl Vinson Institute for Public Policy, University of Georgia, Athens, GA, December, 2002.

DAVID SUNDSTROM - REFERENCES

Mr. James V. Godsey
Partner
Macias Gini and O'Connell, LLP.

Relationship: Macias, Gini and O'Connell (MG&O) was Orange County's external auditor for ten years. Mr. Godsey served as engagement partner for seven of those years. Mr. Godsey has first-hand knowledge of my financial leadership abilities. In addition, MG&O served as the auditors of Orange County Transportation Authority where Mr. Godsey was the engagement partner and I served as Chairman of the Measure M (transportation sales tax) Citizen's Oversight Committee and the Audit Sub-Committee.

Hon. Bill Campbell
Chairman, Board of Supervisors
County of Orange

Relationship: I have worked with Supervisor Campbell for nearly nine years. I regularly brief him concerning the County's fiscal affairs and provide advice on numerous issues. We have served together on the Ad hoc Retiree Medical Panel that eliminated over \$900 million in unfunded liabilities.

Mr. Tom Mauk
County Executive Officer
County of Orange

Relationship: I have worked with Mr. Mauk for approximately six years, since he became the county's CEO. He can speak to my integrity, openness, and drive for efficiency and economy in county operations. We have served together on the Audit Oversight Committee, the Public Finance Advisor Committee, and the Treasury Oversight Committee.

Mr. Robert Attmore
Chairman
Governmental Accounting Standards Board

Relationship: I worked with Mr. Attmore for two years in his capacity as a Chairman of the Government Accounting Standards Board where I currently serve as a board member. Mr. Attmore is aware of my collegial abilities as we have spent countless hours deliberating the establishment of accounting standards.

Mr. Carl Crown
Director, Human Resources
County of Orange

Relationship: I have known Mr. Crown for seven years, four of which in his capacity as Director of Human Resources. I have partnered with Mr. Crown to deliver quality information technology products including automated time and attendance, payroll adjustment workflow, personal action work flow and implementation of the County's new enterprise financial system. We currently serve together on the County Accounting and Personnel System.

Veronica Ferguson, County Administrator & Board of Supervisors
Sonoma County
575 Administration Drive
Santa Rosa, CA 95403

September 16, 2011

RE: Auditor-Controller-Treasurer-Tax Collector

Dear Ms. Ferguson and Board of Supervisors,

I am interested in serving in the position of Auditor-Controller-Treasurer-Tax Collector for Sonoma County.

I have submitted my resume and would like to highlight my education and experience. I am a CPA and a CPFO (certified public finance officer) and my education includes a BSBA with an emphasis in Accounting and an MBA with an emphasis in Finance. As the former CFO and Financial and Administrative Services Director and Finance Director for the City of Colorado Springs, with the help of a great staff, I have provided oversight and stewardship of the City's budget and finances, investments, debt, pension administration, procurement, revenue and tax collections, information technology department, radio communications division, parking enterprise and office services division. For seven years I served at an executive level within the city organization. I have also served as an internal auditor for approximately six years.

To best serve the community, I believe in staying current in my field through education and service on the Government Finance Officer's Association Committee on Retirement and Benefits Administration (CORBA). CORBA's mission is to work with state and local administrators, trustees, and personnel officials to effectively manage state and local retirement funds and employee benefits. The committee tracks new industry practices, regulatory and legislative developments, and issues best practices to assist public pension and personnel officers. I have also attended GFOA conferences since 2005 and completed the "Strategic Leadership" course through the Center for Creative Leadership.

I proudly serve as a Director and Chair for the ICMA Retirement Corporation (ICMA-RC) VantageTrust Company (VTC) Board. ICMA-RC's mission is to help public employees build retirement security. ICMA-RC establishes, maintains and provides administrative services to retirement and deferred compensation plans exclusively for state and local employers and their employees. The VTC Board Directors are fiduciaries and consider the interest of participants when authorizing new funds, approving investment policies, fund expenses and monitoring the VantageTrust funds. The VTC, is a wholly-owned subsidiary of ICMA-RC and is a non-banking trust registered in the state of New Hampshire.

I have worked directly with the City Manager and City Council and in recent years staff and I assisted the City of Colorado Springs in addressing its budget challenges. Staff and I prepared and presented financial information, implemented technology, and successfully lead and managed several City operations. Given my experience, education and team-oriented leadership, I am well qualified to serve as the Auditor-Controller-Treasurer-Tax Collector for Sonoma County.

I look forward to meeting with you in the near future.

Sincerely,

Terri Velasquez, CPA, CFPO

Terri Velasquez, CPA, CPFO

Professional Experience

**CFO/Financial and Administrative Services Director
(September 2008 – July 2011)
City of Colorado Springs
Colorado Springs, Colorado**

Responsible for the leadership of Information Technology Department, Parking Enterprise, and Finance Department. Finance operations include accounting, pension administration, investing, payroll, debt management, procurement, office services, sales tax and revenue collections.

Served the organization by providing a full range of administrative services with the highest quality, professionalism and customer service.

Presented information and recommendations verbally and in writing to City Council for decision making.

Assisted the City Manager in making difficult budgetary recommendations to balance the 2008, 2009, and 2010 budget.

Conducted COP financing and refinancing of sales tax revenue bonds saving the City millions and reaffirming the City's credit ratings during the historically difficult financial markets.

Oversaw the annual audit and preparation of the Comprehensive Annual Financial report.

Number of positions reporting to Financial and Administrative Services Director

Direct	7
Indirect	128
Total	135

**Finance Director (August 2004 – August 2008)
City of Colorado Springs Finance Department
Colorado Springs, Colorado**

Responsible for the day to day operations of the City of Colorado Springs finances. Develops and maintains the accounting practices for the City of Colorado Springs in accordance with Generally Accepted Accounting Principles.

Presented financial information and recommendations to City Council for decision making. Assisted with the budget formulation and recommendations to balance the budget.

Provided stewardship of the City of Colorado Springs assets. Established financial systems with internal controls and accounting standards. Ensured accurate and timely financial reporting. Prepared the Comprehensive Annual Financial Report.

Provided a full range of financial services with the highest quality and customer service. Directed four Divisions in Finance Department: Accounting/Payroll, Contracting, Sales Tax and Pension Administration.

Education and Certifications

University of Colorado
Colorado Springs, Colorado
BSBA - Accounting

University of Colorado
Colorado Springs, Colorado
MBA - Finance

Certified Public Accountant (CPA)

Certified Public Finance Officer (CPFO)

Memberships and Boards

American Institute of Certified Public Accountants

Colorado Society of Certified Public Accountants

Government Finance Officer's Association

Colorado Government Finance Officer's Association

National Association of Corporate Directors

ICMA-RC Vantage Trust Company – Director & Chair

Colorado Technical University – Former Accounting Board Member

References Page 1 of 2

Penelope Culbreth-Graft

Former City Manager (retired April 2010)
City of Colorado Springs

Professional Relationship – Penny was my supervisor for approximately 2 years through mid- April 2010 when she retired. Penny promoted me to CFO.

Steve Hilfers

Former Finance Director (retired July 2004)
City of Colorado Springs

Professional Relationship – Steve was my supervisor and mentor starting in 1992 through July 2004 when he retired. He recommended me as his successor to then City Manager, Lorne Kramer.

Barbara Avard

Administrator, Charlotte Fire Fighters Retirement System

Professional Relationship – During the last 3 years Barbara and I served on the VantageTrust Company for ICMA-RC. Barbara was the board chair and I was the vice chair. With term limits Barbara left the board July 1, 2011. I also serve with Barbara on the CORBA committee for GFOA. Barbara is the committee chair.

Mary Donovan

Investment Advisor
Cutwater Asset Management

Professional relationship – Mary and I have worked together on investment matters since 2004.

Gina McGrail and Kevin Lindahl

Chief Benefits Officer and Chief Legal Officer
Fire and Police Pension Association of Colorado

References Page 2 of 2

Professional relationship – Gina, Kevin and I have worked together on uniform pension matters since 2004.

Donna Kaiser

former Pension Administrator (retired 2005, returned 2008- July 2011)
City of Colorado Springs

Professional relationship – Donna was the pension administrator for the City of Colorado Springs. She and I worked together on pensions since 2004 but worked together in the Finance Department since 1992. Donna retired from the City in 2005 but returned on a part-time basis until July 6, 2011.

Curlie Matthews

CIO, City of Coral Springs Florida
Coral Springs, Florida

Professional relationship – Curlie Matthews was CIO for the City of Colorado Springs. He and I were peers and then I became his supervisor in 2008. Curlie moved to Coral Springs Florida in March 2011.

Jan Thomas

CPA

Professional Relationship – Jan was the Audit Manager for the City of Colorado Springs external audit for several years.

Dennis Yockey

BKD, Partner

Professional Relationship – Dennis was the Audit Partner for the City of Colorado Springs external audit for several years.
